

HOUSING NOW

Kelowna CMA



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2010

Housing Starts Increase in February

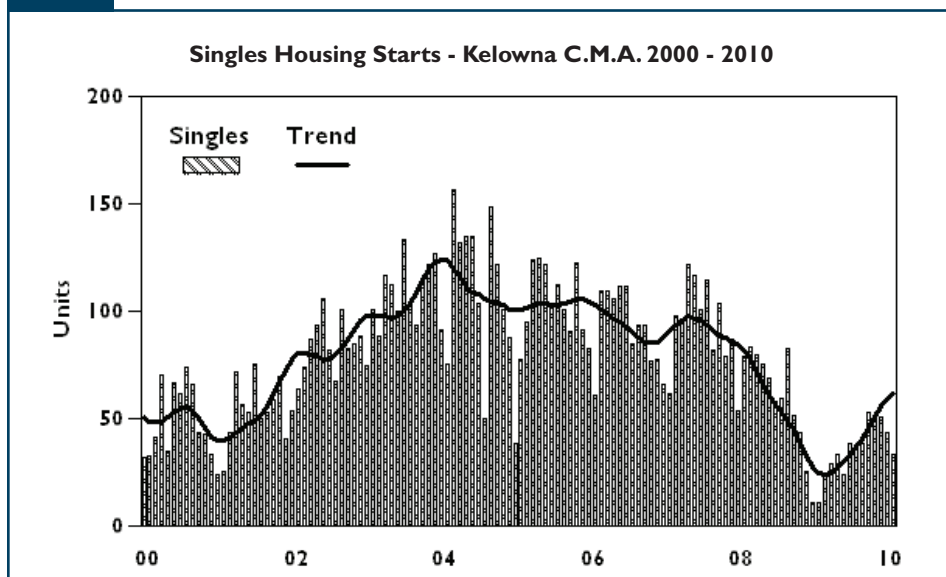
Kelowna area housing starts increased to 44 homes in February from 11 homes a year ago.

New home construction, led by the detached home sector, has picked up from the very low levels recorded early last year. Lower lot prices and construction costs

have allowed builders to compete more effectively with existing homes. Expect detached home construction to move higher in 2010.

Strong price competition from a well supplied existing home sector and rising inventories of new, completed and unoccupied unit have constrained apartment condominium construction. Rental apartments will account for the lion's share of multi-family starts this year.

Figure 1



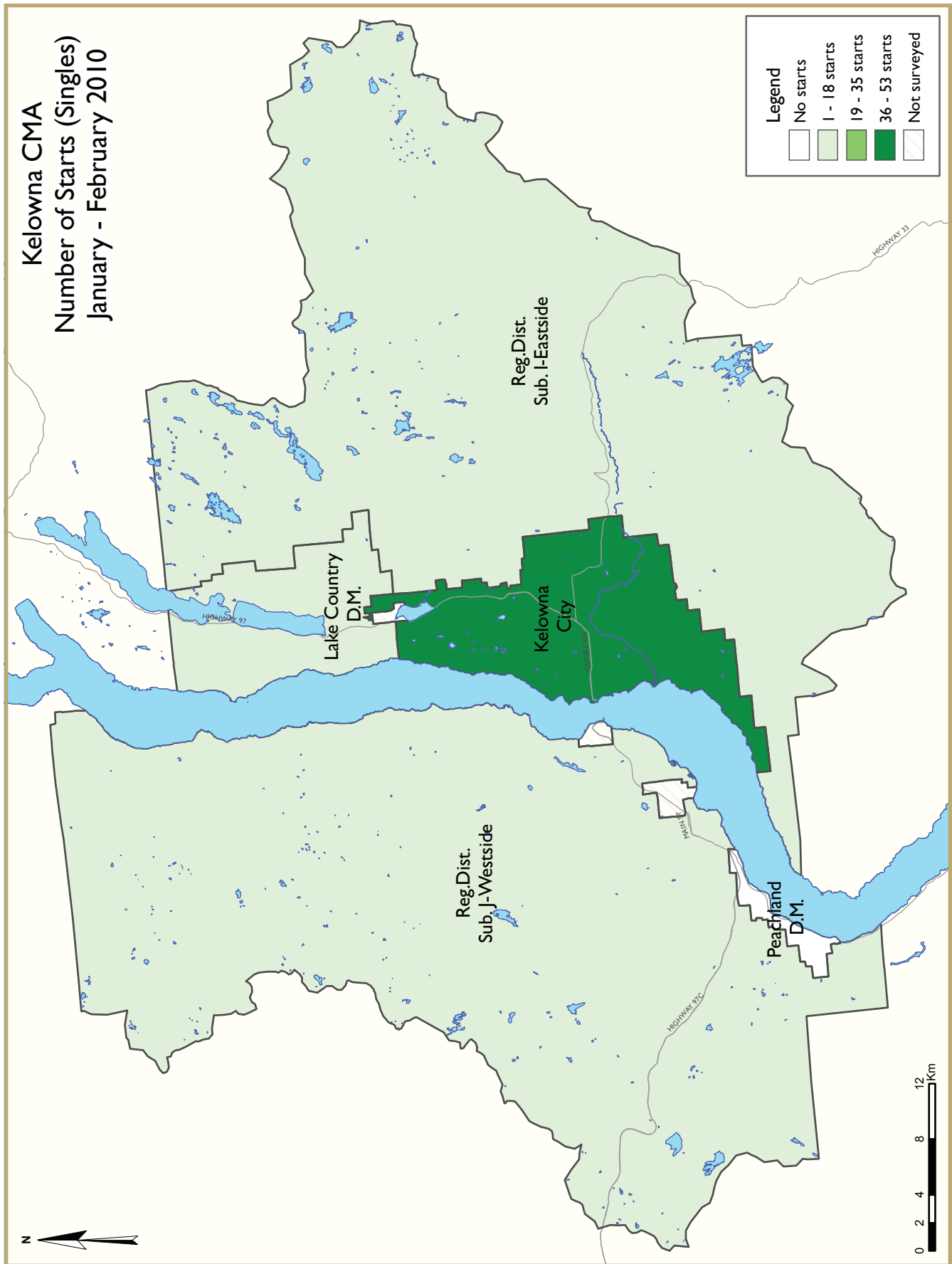
Source: CMHC.

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- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
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- 3.5 Completions by Submarket and by Intended Market – Year-to-Date
- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table I: Housing Activity Summary of Kelowna CMA
February 2010

| | Ownership | | | | | | Rental | | Total* |
|-------------------------------------|-----------|--------|-------------------|-------------|--------------|--------------|-----------------------|--------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| February 2010 | 30 | 8 | 0 | 2 | 2 | 0 | 2 | 0 | 44 |
| February 2009 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| % Change | 172.7 | n/a | n/a | n/a | n/a | n/a | n/a | n/a | ** |
| Year-to-date 2010 | 70 | 14 | 0 | 3 | 2 | 0 | 5 | 111 | 205 |
| Year-to-date 2009 | 21 | 2 | 0 | 0 | 0 | 0 | 5 | 0 | 28 |
| % Change | ** | ** | n/a | n/a | n/a | n/a | 0.0 | n/a | ** |
| UNDER CONSTRUCTION | | | | | | | | | |
| February 2010 | 443 | 32 | 0 | 10 | 177 | 565 | 14 | 141 | 1,382 |
| February 2009 | 537 | 4 | 0 | 21 | 243 | 1,566 | 27 | 59 | 2,457 |
| % Change | -17.5 | ** | n/a | -52.4 | -27.2 | -63.9 | -48.1 | 139.0 | -43.8 |
| COMPLETIONS | | | | | | | | | |
| February 2010 | 36 | 0 | 0 | 1 | 0 | 15 | 4 | 0 | 56 |
| February 2009 | 32 | 0 | 0 | 1 | 38 | 0 | 2 | 0 | 73 |
| % Change | 12.5 | n/a | n/a | 0.0 | -100.0 | n/a | 100.0 | n/a | -23.3 |
| Year-to-date 2010 | 75 | 0 | 0 | 3 | 4 | 86 | 9 | 0 | 177 |
| Year-to-date 2009 | 77 | 2 | 0 | 1 | 65 | 179 | 6 | 0 | 330 |
| % Change | -2.6 | -100.0 | n/a | 200.0 | -93.8 | -52.0 | 50.0 | n/a | -46.4 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| February 2010 | 103 | 2 | 0 | 7 | 61 | 345 | 0 | 0 | 518 |
| February 2009 | 182 | 1 | 0 | 3 | 77 | 126 | 0 | 0 | 389 |
| % Change | -43.4 | 100.0 | n/a | 133.3 | -20.8 | 173.8 | n/a | n/a | 33.2 |
| ABSORBED | | | | | | | | | |
| February 2010 | 40 | 0 | 0 | 1 | 5 | 11 | 4 | 0 | 61 |
| February 2009 | 24 | 0 | 0 | 2 | 22 | 157 | 4 | 0 | 237 |
| % Change | 66.7 | n/a | n/a | -50.0 | -77.3 | -93.0 | 0.0 | n/a | -74.3 |
| Year-to-date 2010 | 82 | 0 | 0 | 3 | 14 | 22 | 9 | 0 | 130 |
| Year-to-date 2009 | 76 | 2 | 0 | 2 | 22 | 157 | 4 | 0 | 237 |
| % Change | 7.9 | -100.0 | n/a | 50.0 | -36.4 | -86.0 | 125.0 | n/a | -45.1 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
February 2010**

| | Ownership | | | | | | Rental | | Total* |
|-------------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| STARTS | | | | | | | | | |
| Kelowna City | | | | | | | | | |
| February 2010 | 18 | 6 | 0 | 2 | 0 | 0 | 2 | 0 | 28 |
| February 2009 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| Lake Country D.M. | | | | | | | | | |
| February 2010 | 9 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| February 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Peachland D.M. | | | | | | | | | |
| February 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| February 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Reg. Dist. Sub. J - Westside | | | | | | | | | |
| February 2010 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 |
| February 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Reg. Dist. Sub. I - Eastside | | | | | | | | | |
| February 2010 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 2 |
| February 2009 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 |
| Kelowna CMA | | | | | | | | | |
| February 2010 | 30 | 8 | 0 | 2 | 2 | 0 | 2 | 0 | 44 |
| February 2009 | 11 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 11 |
| UNDER CONSTRUCTION | | | | | | | | | |
| Kelowna City | | | | | | | | | |
| February 2010 | 208 | 22 | 0 | 5 | 103 | 519 | 14 | 141 | 1,012 |
| February 2009 | 263 | 2 | 0 | 7 | 140 | 1,240 | 25 | 59 | 1,736 |
| Lake Country D.M. | | | | | | | | | |
| February 2010 | 75 | 6 | 0 | 0 | 16 | 0 | 0 | 0 | 97 |
| February 2009 | 81 | 0 | 0 | 2 | 36 | 87 | 0 | 0 | 206 |
| Peachland D.M. | | | | | | | | | |
| February 2010 | 20 | 0 | 0 | 1 | 22 | 0 | 0 | 0 | 43 |
| February 2009 | 23 | 0 | 0 | 1 | 6 | 0 | 0 | 0 | 30 |
| Reg. Dist. Sub. J - Westside | | | | | | | | | |
| February 2010 | 124 | 2 | 0 | 4 | 24 | 46 | 0 | 0 | 200 |
| February 2009 | 155 | 2 | 0 | 11 | 49 | 239 | 1 | 0 | 457 |
| Reg. Dist. Sub. I - Eastside | | | | | | | | | |
| February 2010 | 16 | 2 | 0 | 0 | 12 | 0 | 0 | 0 | 30 |
| February 2009 | 15 | 0 | 0 | 0 | 12 | 0 | 1 | 0 | 28 |
| Kelowna CMA | | | | | | | | | |
| February 2010 | 443 | 32 | 0 | 10 | 177 | 565 | 14 | 141 | 1,382 |
| February 2009 | 537 | 4 | 0 | 21 | 243 | 1,566 | 27 | 59 | 2,457 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table I.1: Housing Activity Summary by Submarket
February 2010**

| | Ownership | | | | | | Rental | | Total* |
|-------------------------------------|-----------|------|----------------------|-------------|-----------------|-----------------|-----------------------------|-----------------|--------|
| | Freehold | | | Condominium | | | Single, Semi, and Row | Apt. & Other | |
| | Single | Semi | Row, Apt. & Other | Single | Row and Semi | Apt. & Other | | | |
| COMPLETIONS | | | | | | | | | |
| Kelowna City | | | | | | | | | |
| February 2010 | 25 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | 29 |
| February 2009 | 23 | 0 | 0 | 1 | 18 | 0 | 2 | 0 | 44 |
| Lake Country D.M. | | | | | | | | | |
| February 2010 | 10 | 0 | 0 | 1 | 0 | 15 | 0 | 0 | 26 |
| February 2009 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| Peachland D.M. | | | | | | | | | |
| February 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| February 2009 | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 0 | 20 |
| Reg. Dist. Sub. J - Westside | | | | | | | | | |
| February 2010 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 |
| February 2009 | 8 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 8 |
| Reg. Dist. Sub. I - Eastside | | | | | | | | | |
| February 2010 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| February 2009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Kelowna CMA | | | | | | | | | |
| February 2010 | 36 | 0 | 0 | 1 | 0 | 15 | 4 | 0 | 56 |
| February 2009 | 32 | 0 | 0 | 1 | 38 | 0 | 2 | 0 | 73 |
| COMPLETED & NOT ABSORBED | | | | | | | | | |
| Kelowna City | | | | | | | | | |
| February 2010 | 59 | 0 | 0 | 5 | 33 | 206 | 0 | 0 | 303 |
| February 2009 | 95 | 1 | 0 | 2 | 45 | 51 | 0 | 0 | 194 |
| Lake Country D.M. | | | | | | | | | |
| February 2010 | 7 | 0 | 0 | 0 | 7 | 42 | 0 | 0 | 56 |
| February 2009 | 18 | 0 | 0 | 0 | 17 | 10 | 0 | 0 | 45 |
| Peachland D.M. | | | | | | | | | |
| February 2010 | 6 | 0 | 0 | 1 | 3 | 0 | 0 | 0 | 10 |
| February 2009 | 1 | 0 | 0 | 0 | 5 | 0 | 0 | 0 | 6 |
| Reg. Dist. Sub. J - Westside | | | | | | | | | |
| February 2010 | 31 | 2 | 0 | 1 | 16 | 97 | 0 | 0 | 147 |
| February 2009 | 67 | 0 | 0 | 1 | 8 | 65 | 0 | 0 | 141 |
| Reg. Dist. Sub. I - Eastside | | | | | | | | | |
| February 2010 | 0 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 2 |
| February 2009 | 1 | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 3 |
| Kelowna CMA | | | | | | | | | |
| February 2010 | 103 | 2 | 0 | 7 | 61 | 345 | 0 | 0 | 518 |
| February 2009 | 182 | 1 | 0 | 3 | 77 | 126 | 0 | 0 | 389 |

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 2: Starts by Submarket and by Dwelling Type
February 2010**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|--------------------|-----------|-----------|-----------|----------|----------|----------|--------------|----------|-----------|-----------|-----------|
| | Feb 2010 | Feb 2009 | Feb 2010 | Feb 2009 | Feb 2010 | Feb 2009 | Feb 2010 | Feb 2009 | Feb 2010 | Feb 2009 | % Change |
| Black Mountain | 2 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 4 | 2 | 100.0 |
| Dilworth Mountain | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Ellison/Joe Rich | 0 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Glenrosa | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Glenmore | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Kelowna Core Area | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Lake Country | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Lakeview Heights | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Lower Mission | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 1 | 200.0 |
| North Glenmore | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | n/a |
| Peachland | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Rutland | 5 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 9 | 0 | n/a |
| Southeast Kelowna | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 2 | 0.0 |
| Shannon Lake | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| Upper Mission | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | n/a |
| Westbank | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 | 0.0 |
| West Kelowna | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Westside | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Kelowna CMA | 34 | 11 | 10 | 0 | 0 | 0 | 0 | 0 | 44 | 11 | ** |

**Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2010**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|--------------------|-----------|-----------|-----------|----------|----------|----------|--------------|----------|------------|-----------|-----------|
| | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | % Change |
| Black Mountain | 8 | 2 | 2 | 0 | 0 | 0 | 0 | 0 | 10 | 2 | ** |
| Dilworth Mountain | 2 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 4 | 0 | n/a |
| Ellison/Joe Rich | 1 | 5 | 2 | 0 | 0 | 0 | 0 | 0 | 3 | 5 | -40.0 |
| Glenrosa | 0 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 | 2 | -100.0 |
| Glenmore | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 0 | n/a |
| Kelowna Core Area | 1 | 1 | 4 | 4 | 0 | 0 | 111 | 0 | 116 | 5 | ** |
| Lake Country | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Lakeview Heights | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 0 | n/a |
| Lower Mission | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 1 | 200.0 |
| North Glenmore | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7 | 0 | n/a |
| Peachland | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Rutland | 7 | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 11 | 0 | n/a |
| Southeast Kelowna | 3 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 2 | 50.0 |
| Shannon Lake | 6 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 2 | 200.0 |
| Upper Mission | 16 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 16 | 2 | ** |
| Westbank | 1 | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 2 | -50.0 |
| West Kelowna | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | n/a |
| Westside | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Kelowna CMA | 78 | 22 | 16 | 6 | 0 | 0 | 111 | 0 | 205 | 28 | ** |

Source: CMHC (Starts and Completions Survey)

**Table 3: Completions by Submarket and by Dwelling Type
February 2010**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|--------------------|----------------|-----------|----------|----------|----------|-----------|--------------|----------|-----------|-----------|--------------|
| | Feb 2010 | Feb 2009 | Feb 2010 | Feb 2009 | Feb 2010 | Feb 2009 | Feb 2010 | Feb 2009 | Feb 2010 | Feb 2009 | % Change |
| | Black Mountain | 2 | 4 | 0 | 4 | 0 | 0 | 0 | 0 | 2 | 8 |
| Dilworth Mountain | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Ellison/Joe Rich | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Glenrosa | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Glenmore | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Kelowna Core Area | 2 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 0 | n/a |
| Lake Country | 3 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 3 | 1 | 200.0 |
| Lakeview Heights | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Lower Mission | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| North Glenmore | 7 | 4 | 0 | 2 | 0 | 12 | 0 | 0 | 7 | 18 | -61.1 |
| Peachland | 0 | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 0 | 20 | -100.0 |
| Rutland | 4 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | 7 | -42.9 |
| Southeast Kelowna | 12 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 1 | ** |
| Shannon Lake | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | -100.0 |
| Upper Mission | 2 | 7 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 7 | -71.4 |
| Westbank | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| West Kelowna | 1 | 3 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 3 | -66.7 |
| Westside | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Kelowna CMA | 41 | 35 | 0 | 6 | 0 | 32 | 15 | 0 | 56 | 73 | -23.3 |

**Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2010**

| Submarket | Single | | Semi | | Row | | Apt. & Other | | Total | | |
|--------------------|----------------|-----------|----------|-----------|----------|-----------|--------------|------------|------------|------------|--------------|
| | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | YTD 2010 | YTD 2009 | % Change |
| | Black Mountain | 5 | 6 | 0 | 4 | 0 | 0 | 0 | 0 | 5 | 10 |
| Dilworth Mountain | 1 | 1 | 4 | 0 | 0 | 0 | 0 | 0 | 5 | 1 | ** |
| Ellison/Joe Rich | 1 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 1 | 2 | -50.0 |
| Glenrosa | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Glenmore | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | -100.0 |
| Kelowna Core Area | 5 | 3 | 0 | 2 | 0 | 0 | 71 | 90 | 76 | 95 | -20.0 |
| Lake Country | 11 | 2 | 0 | 0 | 0 | 19 | 0 | 0 | 11 | 21 | -47.6 |
| Lakeview Heights | 0 | 4 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4 | -100.0 |
| Lower Mission | 3 | 1 | 0 | 2 | 0 | 0 | 0 | 0 | 3 | 3 | 0.0 |
| North Glenmore | 9 | 12 | 0 | 2 | 0 | 12 | 0 | 0 | 9 | 26 | -65.4 |
| Peachland | 3 | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 3 | 20 | -85.0 |
| Rutland | 6 | 11 | 0 | 2 | 0 | 0 | 0 | 0 | 6 | 13 | -53.8 |
| Southeast Kelowna | 13 | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 13 | 1 | ** |
| Shannon Lake | 2 | 12 | 0 | 2 | 0 | 0 | 0 | 33 | 2 | 47 | -95.7 |
| Upper Mission | 12 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 12 | 10 | 20.0 |
| Westbank | 1 | 1 | 0 | 2 | 0 | 0 | 0 | 56 | 1 | 59 | -98.3 |
| West Kelowna | 5 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 5 | 10 | -50.0 |
| Westside | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | n/a |
| Kelowna CMA | 87 | 82 | 4 | 18 | 0 | 51 | 86 | 179 | 177 | 330 | -46.4 |

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
February 2010**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price (\$) | Average Price (\$) |
|--------------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
| | < \$400,000 | | \$400,000 - \$499,999 | | \$500,000 - \$599,999 | | \$600,000 - \$749,999 | | \$750,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| Black Mountain | | | | | | | | | | | | | |
| February 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 1 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 3 | 60.0 | 0 | 0.0 | 2 | 40.0 | 5 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 50.0 | 2 | 50.0 | 4 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 4 | 66.7 | 0 | 0.0 | 2 | 33.3 | 6 | -- | -- |
| Dilworth Mountain | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 2 | 50.0 | 0 | 0.0 | 2 | 50.0 | 4 | -- | -- |
| Ellison/Joe Rich | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Glenrosa | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Glenmore | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Kelowna Core Area | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 2 | 40.0 | 1 | 20.0 | 2 | 40.0 | 0 | 0.0 | 0 | 0.0 | 5 | -- | -- |
| Lake Country | | | | | | | | | | | | | |
| February 2010 | 1 | 25.0 | 0 | 0.0 | 1 | 25.0 | 0 | 0.0 | 2 | 50.0 | 4 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2010 | 1 | 8.3 | 4 | 33.3 | 5 | 41.7 | 0 | 0.0 | 2 | 16.7 | 12 | 522,675 | 590,661 |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 4 | 66.7 | 1 | 16.7 | 1 | 16.7 | 6 | -- | -- |
| Lakeview Heights | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 25.0 | 3 | 75.0 | 4 | -- | -- |
| Lower Mission | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 0 | 0.0 | 2 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 1 | 50.0 | 0 | 0.0 | 0 | 0.0 | 1 | 50.0 | 2 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 0 | 0.0 | 2 | -- | -- |

Source: CMHC (Market Absorption Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
February 2010**

| Submarket | Price Ranges | | | | | | | | | | Total | Median Price (\$) | Average Price (\$) |
|--------------------------|--------------|-----------|-----------------------|-----------|-----------------------|-----------|-----------------------|-----------|-------------|-----------|-------|-------------------|--------------------|
| | < \$400,000 | | \$400,000 - \$499,999 | | \$500,000 - \$599,999 | | \$600,000 - \$749,999 | | \$750,000 + | | | | |
| | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | Units | Share (%) | | | |
| North Glenmore | | | | | | | | | | | | | |
| February 2010 | 0 | 0.0 | 1 | 16.7 | 1 | 16.7 | 3 | 50.0 | 1 | 16.7 | 6 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 2 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 1 | 10.0 | 1 | 10.0 | 4 | 40.0 | 4 | 40.0 | 10 | 718,225 | 709,265 |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 4 | 33.3 | 3 | 25.0 | 5 | 41.7 | 12 | 643,975 | 775,788 |
| Peachland | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 2 | 66.7 | 1 | 33.3 | 0 | 0.0 | 3 | -- | -- |
| Year-to-date 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Rutland | | | | | | | | | | | | | |
| February 2010 | 0 | 0.0 | 2 | 50.0 | 1 | 25.0 | 1 | 25.0 | 0 | 0.0 | 4 | -- | -- |
| February 2009 | 2 | 50.0 | 0 | 0.0 | 0 | 0.0 | 1 | 25.0 | 1 | 25.0 | 4 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 3 | 60.0 | 1 | 20.0 | 1 | 20.0 | 0 | 0.0 | 5 | -- | -- |
| Year-to-date 2009 | 2 | 25.0 | 4 | 50.0 | 0 | 0.0 | 1 | 12.5 | 1 | 12.5 | 8 | -- | -- |
| Southeast Kelowna | | | | | | | | | | | | | |
| February 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 9 | 100.0 | 9 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 9 | 100.0 | 9 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 1 | -- | -- |
| Shannon Lake | | | | | | | | | | | | | |
| February 2010 | 0 | 0.0 | 0 | 0.0 | 2 | 50.0 | 2 | 50.0 | 0 | 0.0 | 4 | -- | -- |
| February 2009 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 66.7 | 1 | 33.3 | 3 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 1 | 14.3 | 2 | 28.6 | 3 | 42.9 | 1 | 14.3 | 7 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 7 | 63.6 | 3 | 27.3 | 1 | 9.1 | 11 | 554,950 | 606,294 |
| Upper Mission | | | | | | | | | | | | | |
| February 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 2 | 100.0 | 2 | -- | -- |
| February 2009 | 0 | 0.0 | 1 | 16.7 | 2 | 33.3 | 1 | 16.7 | 2 | 33.3 | 6 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 3 | 30.0 | 7 | 70.0 | 10 | 869,750 | 1,121,680 |
| Year-to-date 2009 | 0 | 0.0 | 1 | 9.1 | 4 | 36.4 | 3 | 27.3 | 3 | 27.3 | 11 | 624,900 | 699,302 |
| Westbank | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| West Kelowna | | | | | | | | | | | | | |
| February 2010 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| February 2009 | 0 | 0.0 | 1 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 1 | -- | -- |
| Year-to-date 2010 | 0 | 0.0 | 5 | 100.0 | 0 | 0.0 | 0 | 0.0 | 0 | 0.0 | 5 | -- | -- |
| Year-to-date 2009 | 0 | 0.0 | 3 | 75.0 | 1 | 25.0 | 0 | 0.0 | 0 | 0.0 | 4 | -- | -- |
| Westside | | | | | | | | | | | | | |
| February 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| February 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2010 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Year-to-date 2009 | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | n/a | 0 | -- | -- |
| Kelowna CMA | | | | | | | | | | | | | |
| February 2010 | 1 | 2.5 | 5 | 12.5 | 7 | 17.5 | 10 | 25.0 | 17 | 42.5 | 40 | 684,600 | 810,134 |
| February 2009 | 2 | 7.1 | 2 | 7.1 | 5 | 17.9 | 6 | 21.4 | 13 | 46.4 | 28 | 744,450 | 911,150 |
| Year-to-date 2010 | 2 | 2.4 | 18 | 21.7 | 16 | 19.3 | 17 | 20.5 | 30 | 36.1 | 83 | 649,900 | 781,477 |
| Year-to-date 2009 | 4 | 4.9 | 9 | 11.0 | 33 | 40.2 | 16 | 19.5 | 20 | 24.4 | 82 | 598,125 | 726,075 |

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
February 2010**

| Submarket | Feb 2010 | Feb 2009 | % Change | YTD 2010 | YTD 2009 | % Change |
|--------------------|----------------|----------------|--------------|----------------|----------------|------------|
| Black Mountain | -- | -- | n/a | -- | -- | n/a |
| Dilworth Mountain | -- | -- | n/a | -- | -- | n/a |
| Ellison/Joe Rich | -- | -- | n/a | -- | -- | n/a |
| Glenrosa | -- | -- | n/a | -- | -- | n/a |
| Glenmore | -- | -- | n/a | -- | -- | n/a |
| Kelowna Core Area | -- | -- | n/a | -- | -- | n/a |
| Lake Country | -- | -- | n/a | 590,661 | -- | n/a |
| Lakeview Heights | -- | -- | n/a | -- | -- | n/a |
| Lower Mission | -- | -- | n/a | -- | -- | n/a |
| North Glenmore | -- | -- | n/a | 709,265 | 775,788 | -8.6 |
| Peachland | -- | -- | n/a | -- | -- | n/a |
| Rutland | -- | -- | n/a | -- | -- | n/a |
| Southeast Kelowna | -- | -- | n/a | -- | -- | n/a |
| Shannon Lake | -- | -- | n/a | -- | 606,294 | n/a |
| Upper Mission | -- | -- | n/a | 1,121,680 | 699,302 | 60.4 |
| Westbank | -- | -- | n/a | -- | -- | n/a |
| West Kelowna | -- | -- | n/a | -- | -- | n/a |
| Westside | -- | -- | n/a | -- | -- | n/a |
| Kelowna CMA | 810,134 | 911,150 | -11.1 | 781,477 | 726,075 | 7.6 |

Source: CMHC (Market Absorption Survey)

**Table 5: MLS® Residential Activity for Kelowna
February 2010**

| | | Single Detached | | | | Townhouse | | | | Apartment Condo | | | |
|------|-----------|-----------------|---------------------------|--------------------------------|--------------------|-----------------|---------------------------|--------------------------------|--------------------|-----------------|---------------------------|--------------------------------|--------------------|
| | | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price (\$) | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price (\$) | Number of Sales | Number of Active Listings | Sales-to-Active Listings Ratio | Average Price (\$) |
| 2009 | January | 61 | 1,823 | 3 | 412,787 | 10 | 303 | 3 | 347,390 | 25 | 806 | 3 | 262,532 |
| | February | 90 | 1,859 | 5 | 446,919 | 12 | 344 | 3 | 299,408 | 28 | 868 | 3 | 232,761 |
| | March | | | | | | | | | | | | |
| | April | | | | | | | | | | | | |
| | May | | | | | | | | | | | | |
| | June | | | | | | | | | | | | |
| | July | | | | | | | | | | | | |
| | August | | | | | | | | | | | | |
| | September | | | | | | | | | | | | |
| | October | | | | | | | | | | | | |
| | November | | | | | | | | | | | | |
| | December | | | | | | | | | | | | |
| 2010 | January | 149 | 1,413 | 11 | 506,581 | 23 | 227 | 10 | 351,185 | 47 | 807 | 6 | 232,494 |
| | February | 154 | 1,673 | 9 | 500,523 | 25 | 308 | 8 | 272,312 | 57 | 1,005 | 6 | 257,532 |
| | March | | | | | | | | | | | | |
| | April | | | | | | | | | | | | |
| | May | | | | | | | | | | | | |
| | June | | | | | | | | | | | | |
| | July | | | | | | | | | | | | |
| | August | | | | | | | | | | | | |
| | September | | | | | | | | | | | | |
| | October | | | | | | | | | | | | |
| | November | | | | | | | | | | | | |
| | December | | | | | | | | | | | | |
| | YTD 2009 | 151 | 1,841 | 4 | 433,130 | 22 | 324 | 3 | 321,218 | 53 | 837 | 3 | 246,804 |
| | YTD 2010 | 303 | 1,543 | 10 | 503,502 | 48 | 268 | 9 | 310,105 | 104 | 906 | 6 | 246,216 |
| | % Change | 101.0 | -16.0 | 150.0 | 16.0 | 118.0 | -17.0 | 200.0 | -3.0 | 96.0 | 8.0 | 100.0 | ** |

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Note: Based on boundaries of the OMREB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (OMREB)

**Table 6: Economic Indicators
February 2010**

| | | Interest Rates | | | NHPI, Total, 1997=100 (B.C.) | CPI, 2002 =100 (B.C.) | Kelowna Labour Market | | | |
|------|-----------|---------------------------|--------------------|---------------|---------------------------------------|--------------------------------|-------------------------|-----------------------------|------------------------------|------------------------------------|
| | | P & I Per \$100,000 | Mortgage Rates (%) | | | | Employment SA (,000) | Unemployment Rate (%) SA | Participation Rate (%) SA | Average Weekly Earnings (\$) |
| | | | 1 Yr. Term | 5 Yr. Term | | | | | | |
| 2009 | January | 627 | 5.00 | 5.79 | 119.2 | 111.4 | 92.5 | 6.4 | 64.1 | 795 |
| | February | 627 | 5.00 | 5.79 | 115.9 | 111.9 | 94.1 | 6.2 | 64.7 | 798 |
| | March | 613 | 4.50 | 5.55 | 114.6 | 112.0 | 92.7 | 7.3 | 64.4 | 796 |
| | April | 596 | 3.90 | 5.25 | 113.3 | 112.1 | 89.7 | 9.0 | 64.2 | 797 |
| | May | 596 | 3.90 | 5.25 | 113.7 | 112.9 | 89.0 | 10.9 | 64.5 | 794 |
| | June | 631 | 3.75 | 5.85 | 112.8 | 112.8 | 89.3 | 11.4 | 65.1 | 795 |
| | July | 631 | 3.75 | 5.85 | 113.5 | 112.4 | 93.2 | 10.1 | 65.8 | 791 |
| | August | 631 | 3.75 | 5.85 | 113.7 | 112.8 | 95.7 | 8.3 | 66.9 | 796 |
| | September | 610 | 3.70 | 5.49 | 115.1 | 112.7 | 98.4 | 7.8 | 67.3 | 802 |
| | October | 630 | 3.80 | 5.84 | 115.8 | 112.1 | 100.4 | 6.8 | 68.6 | 809 |
| | November | 616 | 3.60 | 5.59 | 116.1 | 112.4 | 102.4 | 7.5 | 69.7 | 807 |
| | December | 610 | 3.60 | 5.49 | 116.8 | 111.9 | 102.4 | 8.2 | 70.7 | 809 |
| 2010 | January | 610 | 3.60 | 5.49 | 117.3 | 112.2 | 102.9 | 9.0 | 71.6 | 810 |
| | February | 604 | 3.60 | 5.39 | | | 103.3 | 8.6 | 71.2 | 814 |
| | March | | | | | | | | | |
| | April | | | | | | | | | |
| | May | | | | | | | | | |
| | June | | | | | | | | | |
| | July | | | | | | | | | |
| | August | | | | | | | | | |
| | September | | | | | | | | | |
| | October | | | | | | | | | |
| | November | | | | | | | | | |
| | December | | | | | | | | | |

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A “**dwelling unit**”, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A “**start**”, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units “**under construction**” as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A “**completion**”, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term “**absorbed**” means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A “**Single-Detached**” dwelling (also referred to as “**Single**”) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A “**Semi-Detached (Double)**” dwelling (also referred to as “**Semi**”) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A “**Row (Townhouse)**” dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term “**Apartment and other**” includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The “**intended market**” is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A “**Rural**” area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada’s 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada’s 2001 Census area definitions.

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